

August 7, 2023

SANTANDER HOLDINGS USA, INC.

Second Quarter 2023

Fixed Income Investor
Presentation



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SHUSA Q2 2023 Highlights

| SUMMARY | FINANCIAL METRICS | CREDIT | CAPITAL/OTHER |
|--|---|---|---|
| <p>11% ATTRIBUTABLE PROFIT OF SANTANDER</p> | <p>\$574M NET INCOME Up \$135M YoY and \$277M QoQ</p> | <p>10.01% 30-89 DAYS TOTAL AUTO³ DELINQUENCY Up 128bps YoY Down 200bps since 2Q19⁴</p> | <p>12.8% COMMON EQUITY TIER 1 ("CET1") Down 4.1% YoY and flat QoQ</p> |
| <p>#5 AUTO LOAN ORIGINATOR IN THE US¹</p> | <p>\$1.49B NET INTEREST INCOME ("NII") Down 2.7% YoY and 1.3% QoQ</p> | <p>0.67% CONSUMER NET CHARGE-OFFS Up 20bps YoY and down 13bps QoQ</p> | <p>\$79B SHUSA DEPOSITS Up 6.7% YoY and flat QoQ</p> |
| <p>TOP 10 MULTIFAMILY COMMERCIAL² REAL ESTATE ("CRE") LENDER²</p> | <p>3.90% NET INTEREST MARGIN ("NIM") Down 40bps YoY and 20bps QoQ</p> | <p>7.0% ALLOWANCE RATIO Down 20bps YoY and 10bps QoQ</p> | <p>\$112B LOANS & LEASES Up 2.8% YoY and down 0.9% QoQ</p> |



¹ Source: J.D. Power Market Share Report for Q3 2022 to Q2 2023 (includes SC and Chrysler Capital combined)

² Data as of Q1 2023 from S&P Capital IQ Pro

³ Consumer auto only

⁴ Represents pre-COVID-19 levels

Business Activity Overview

| Strategic focus | | Q2 2023 | | YTD |
|--|---|-------------------|--------------------------|--------------------------|
| | | Assets (\$BN) | Income before tax (\$MM) | Income before tax (\$MM) |
|  Consumer | Market-leading full spectrum auto lender and consumer finance franchise, funded by attractive consumer deposits | \$76 | \$656 | \$972 |
|  Commercial | Top 10 CRE and multifamily lender ¹ | \$28 | \$108 | \$188 |
|  Corporate and Investment Banking | Global hub for capital markets and investment banking | \$30 | \$37 | \$78 |
|  Wealth Management | Leading brand in LatAm high net worth (“HNW”), leveraging connectivity with Santander | \$50 ² | \$69 | \$128 |

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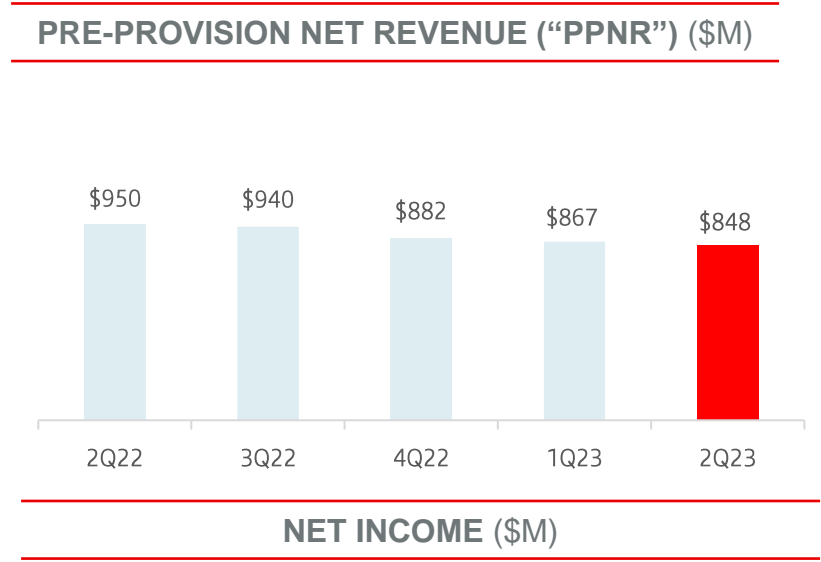
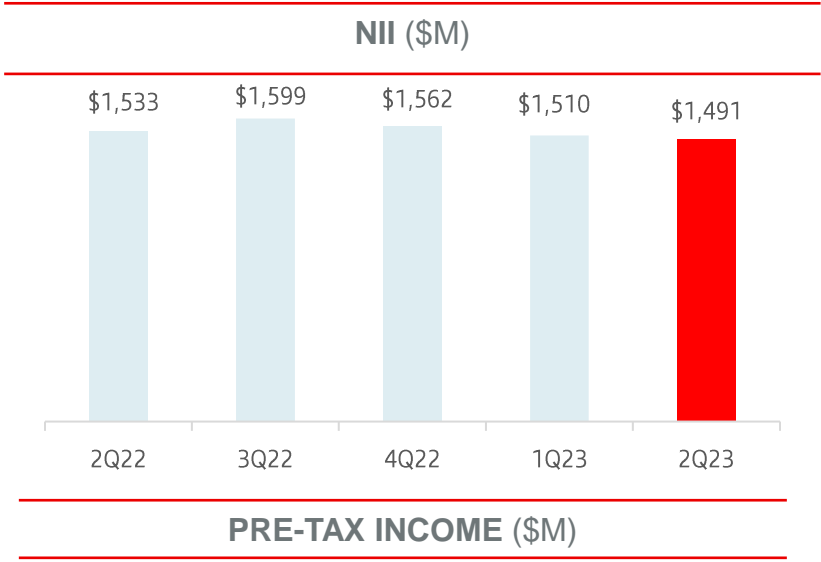
Appendix



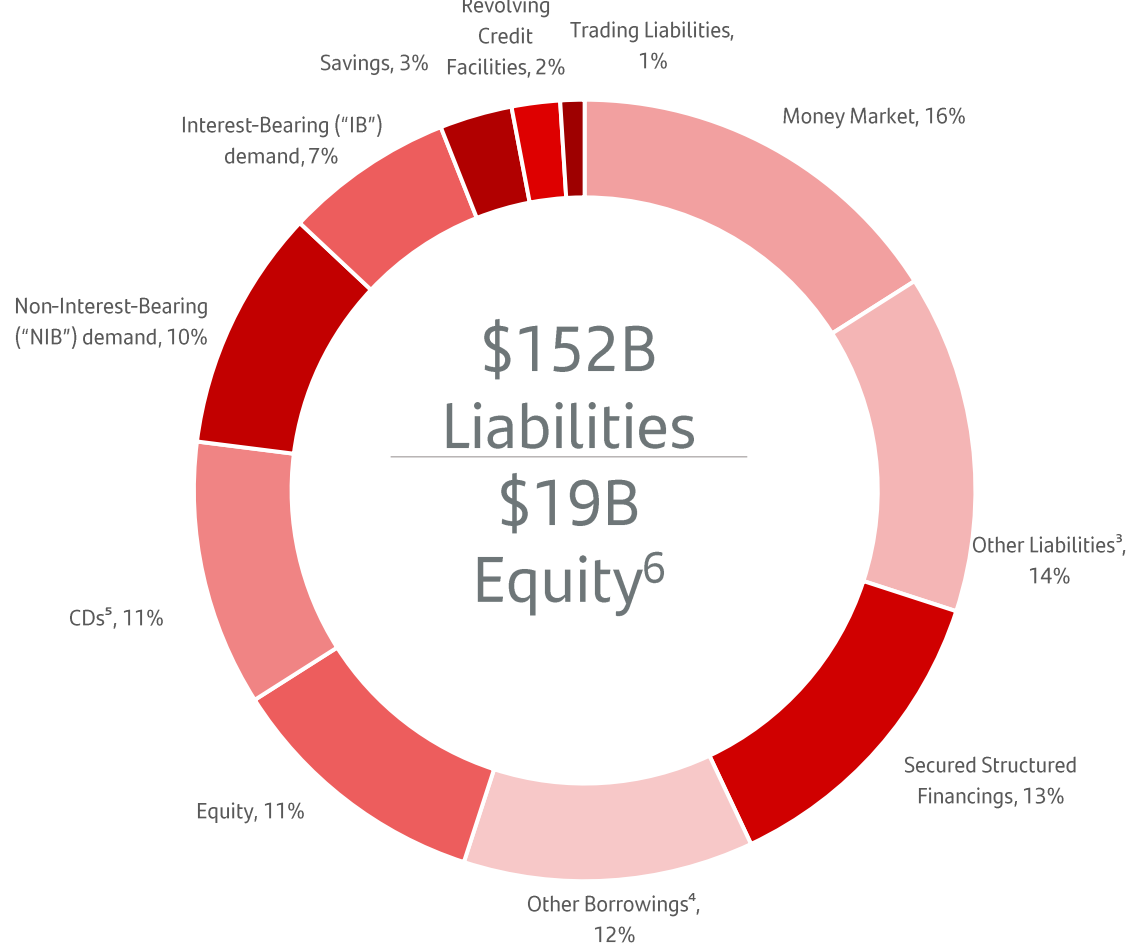
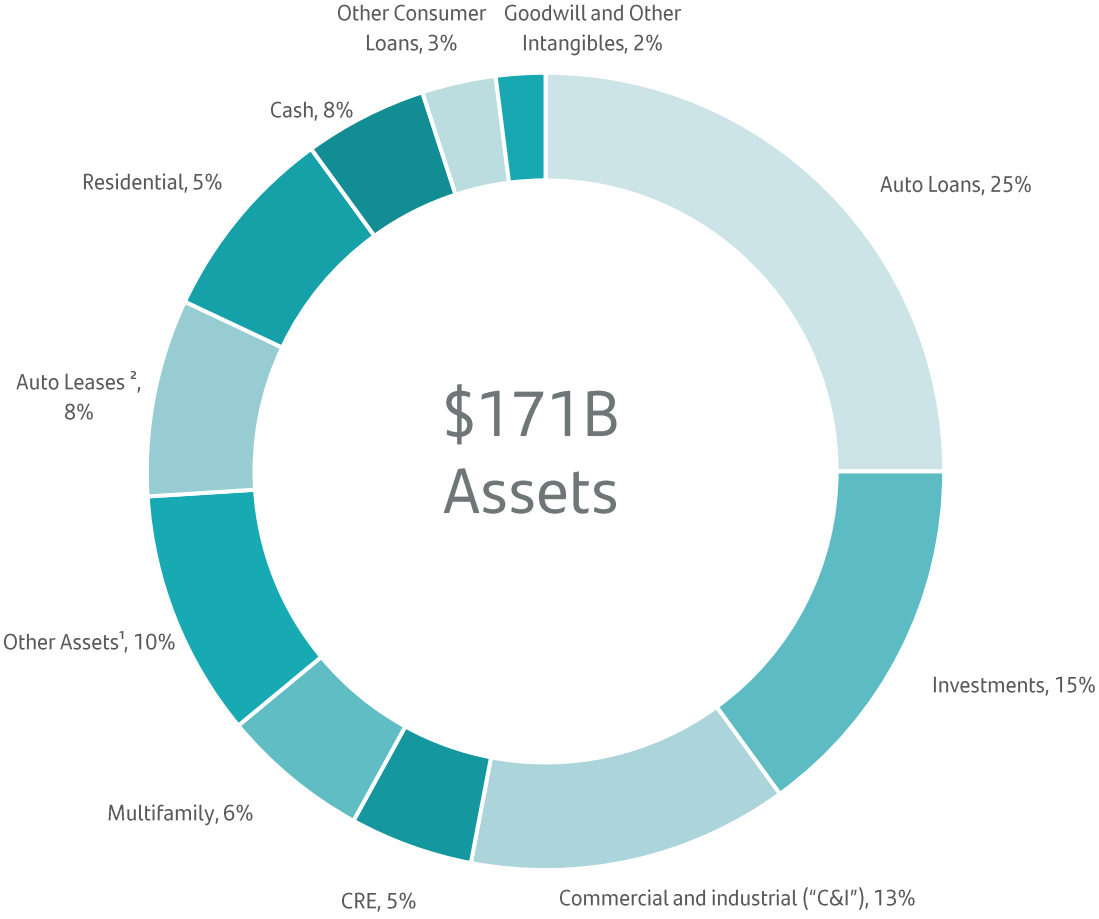
Quarterly Profitability

SHUSA reported net income of \$574 million in Q2 of 2023 compared to \$297 million in Q1 of 2023

- Net income improved in Q2 up \$135M YoY and \$277M QoQ due to stable revenues, declining operating expenses and better than expected credit performance
- NII down 2.7% YoY and 1.3% QoQ, as the benefit from higher yields on loans was offset by rising deposit and wholesale funding costs



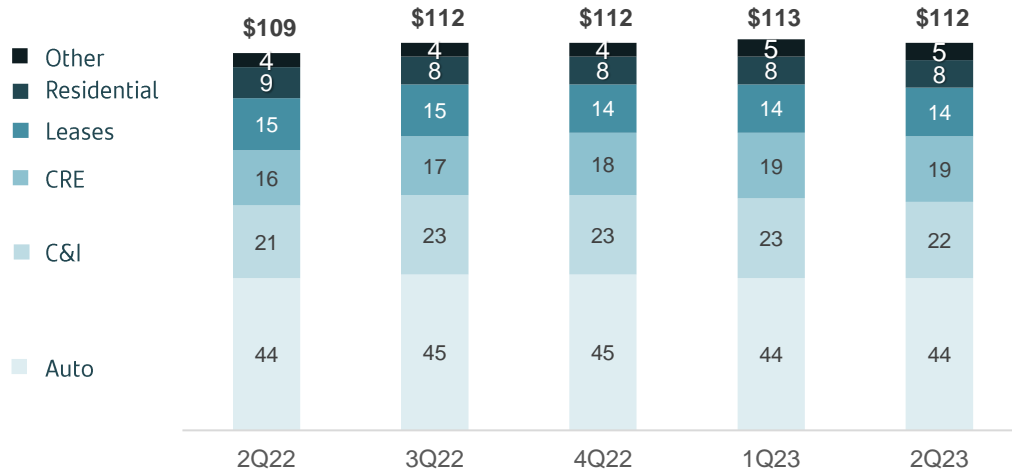
Q2 Balance Sheet Overview



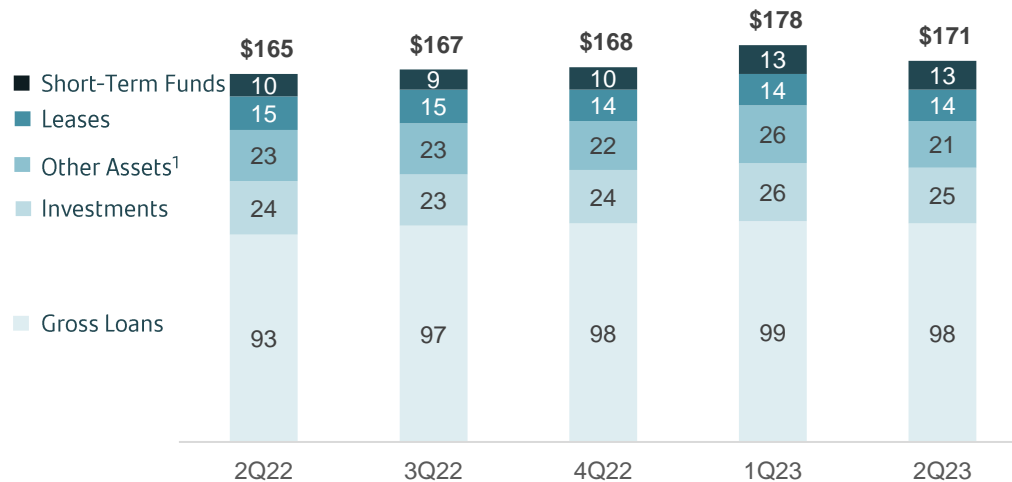
1 Includes restricted cash and federal funds sold and securities purchased under resale agreements or similar arrangements
 2 Operating leases
 3 Includes federal funds purchased and securities loaned or sold under repurchase agreements
 4 Includes Federal Home Loan Bank ("FHLB") borrowings
 5 Certificates of deposit
 6 Includes mezz equity

Balance Sheet Trends - Assets

LOANS & LEASES (\$B)



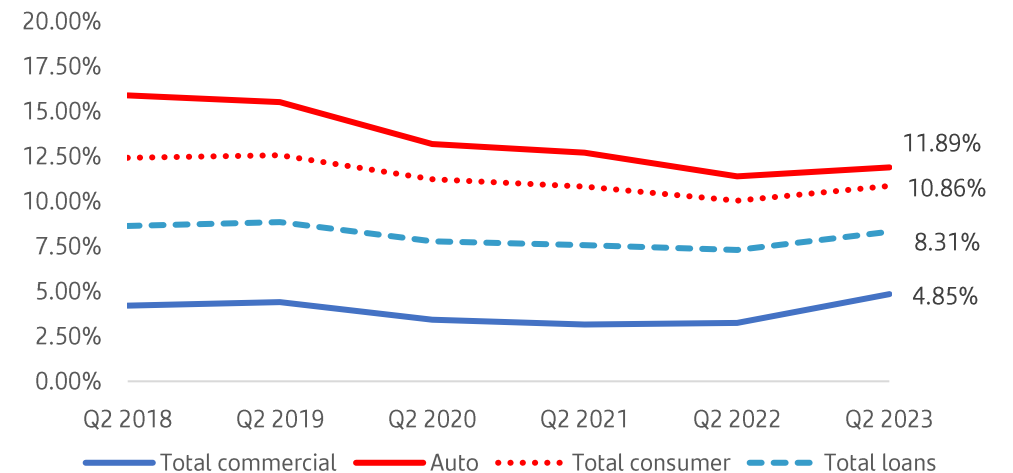
ASSETS (\$B)



Q2 RECAP

- Loans and leases flat QoQ, increased 3% YoY driven by Multifamily CRE
- Yields on Auto loans up 21bps QoQ and 49bps YoY; total commercial yields have increased 30bps QoQ and 161bps YoY, driven by Multifamily CRE
- Investments decreased 4% QoQ and increased 4% YoY due to Amherst Pierpont Securities acquisition

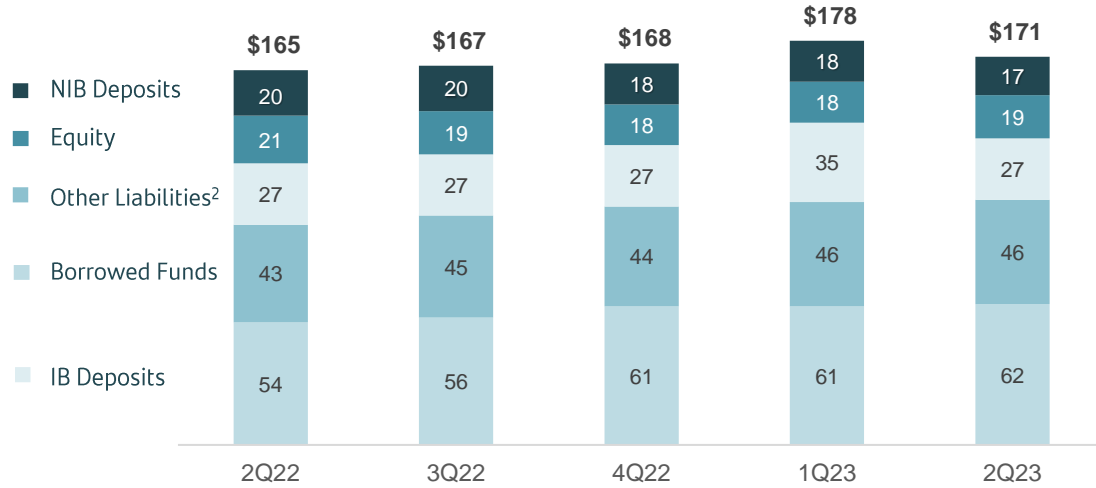
YIELD ON LOANS (%)



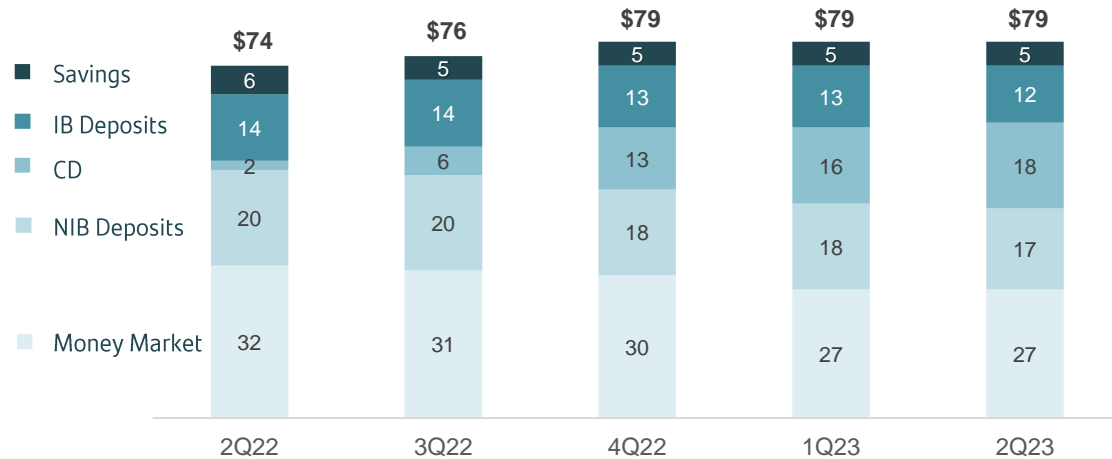
¹ Includes securities purchased under repurchase agreements

Balance Sheet Trends - Liabilities

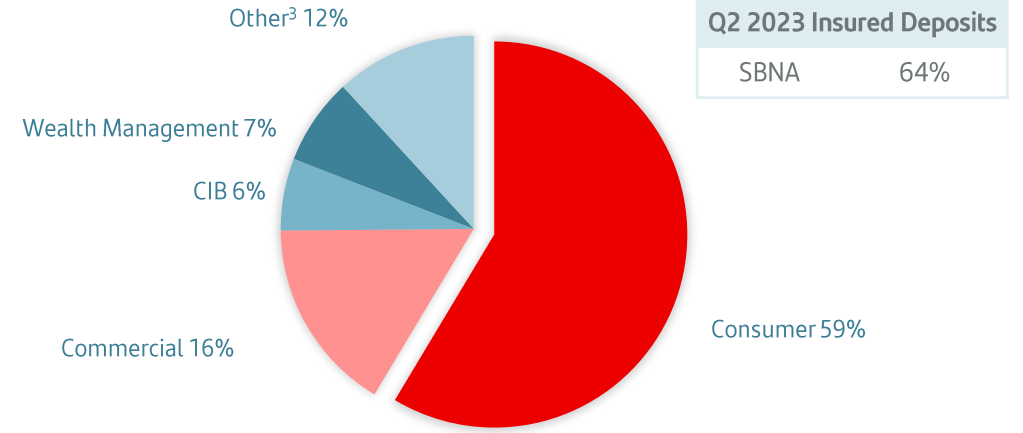
LIABILITIES & EQUITY (\$B)



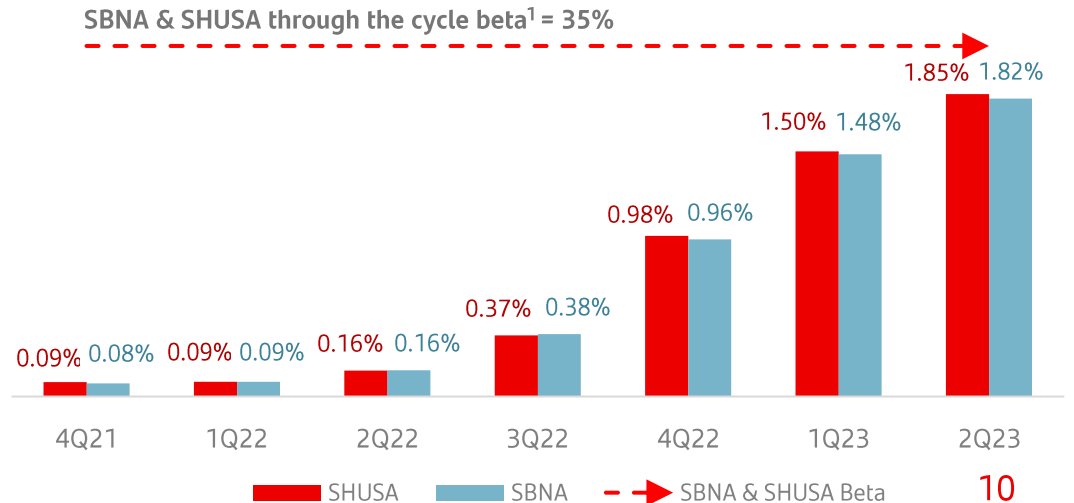
DEPOSITS (\$B)



DEPOSITS BY SEGMENTS (\$B)



COST OF DEPOSITS (%)

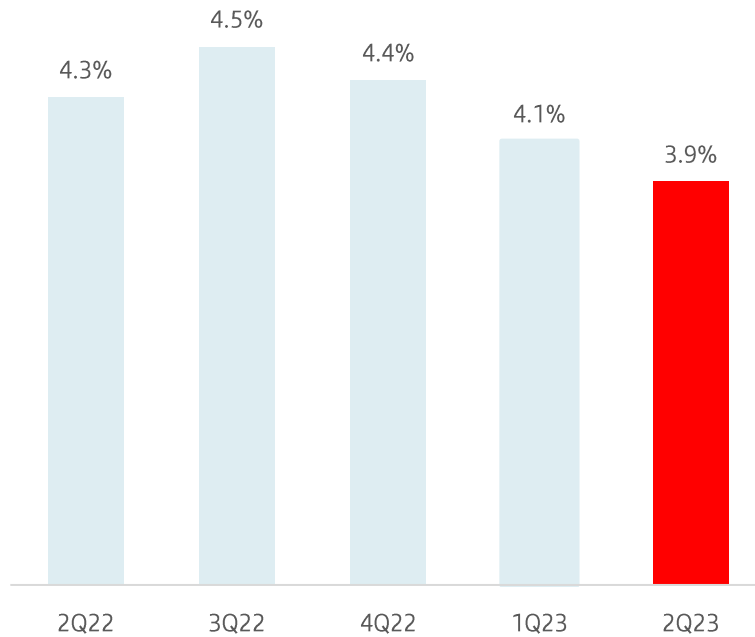


1 Cumulative deposit beta is calculated as the increase in the rate paid on deposits (SHUSA: 177 bps; SBNA: 173 bps) divided by the incremental increase in the federal funds target rate (500 bps)
 2 Other liabilities include securities sold under repurchase agreements
 3 Other consists of deposits related to certain of the Company's immaterial subsidiaries and corporate treasury deposits

NIM & Interest Rate Risk Sensitivity¹

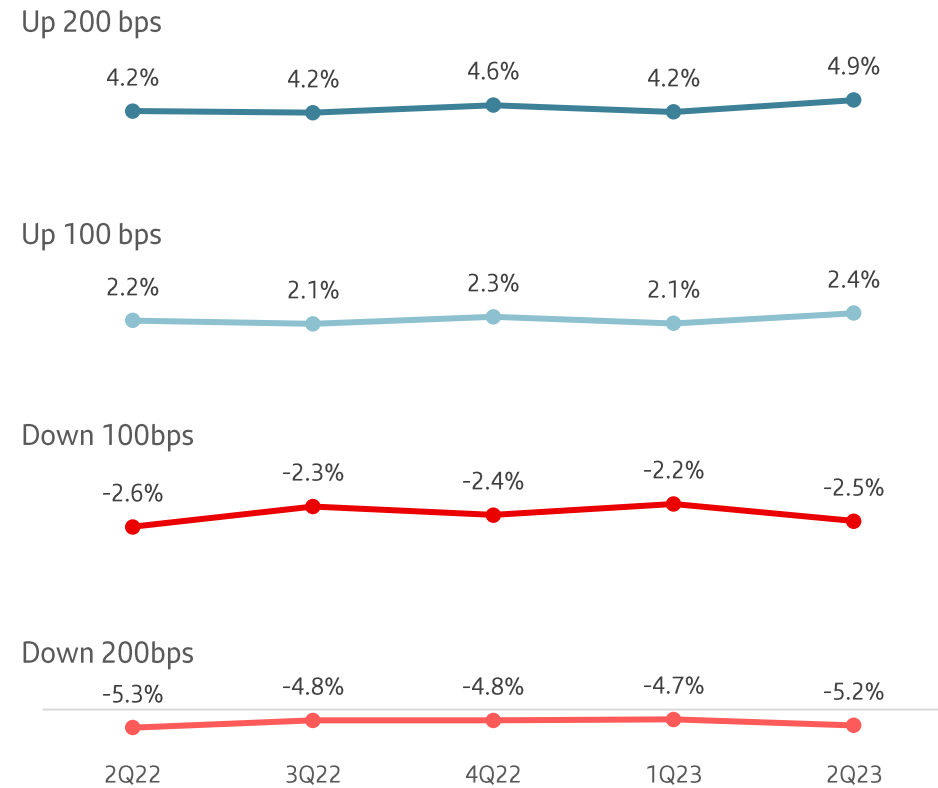
- NIM decline driven by increase in deposit and wholesale funding costs
- SHUSA interest rate risk sensitivity increased QoQ largely due to additional pay fixed swap positions

SHUSA NIM



INTEREST RATE RISK SENSITIVITY

(Change in annual net interest income for parallel rate movements)



Auto Originations

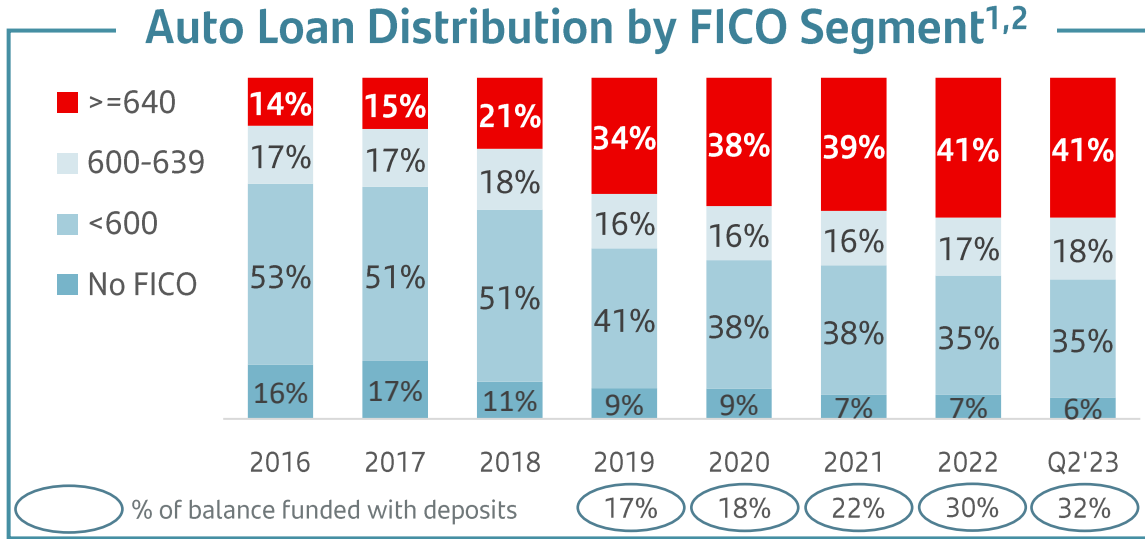
- Q2 auto originations of \$6.9B increased 11% from Q1; H1 2023 originations of \$13.1B down 16% compared to H1 2022
- Penetration rate of 19% with Stellantis down from 25% in Q2 2022

| (\$ in Millions) | Three Months Ended | | | | | Six Months Ended | | |
|--|--------------------|----------------|----------------|------------|---------------|------------------|-----------------|--------------|
| | Q2 2023 | Q1 2023 | Q2 2022 | QoQ Change | Q2 YoY Change | 6/30/2023 | 6/30/2022 | FYoFY Change |
| Total Core Retail Auto | \$3,466 | \$3,105 | \$3,695 | 12% | -6% | \$6,571 | \$6,888 | (5%) |
| Chrysler Capital Loans (<640) ¹ | \$1,141 | \$933 | \$1,321 | 22% | -14% | \$2,074 | \$2,533 | (18%) |
| Chrysler Capital Loans (≥640) ¹ | \$608 | \$694 | \$1,455 | -12% | -58% | \$1,302 | \$2,820 | (54%) |
| Total Chrysler Capital Retail | \$1,749 | \$1,627 | \$2,776 | 8% | -37% | \$3,376 | \$5,353 | (37%) |
| Total Leases ² | \$1,708 | \$1,478 | \$1,701 | 16% | 0% | \$3,186 | \$3,444 | (7%) |
| Total Auto Originations³ | \$6,923 | \$6,210 | \$8,171 | 11% | (15%) | \$13,133 | \$15,685 | (16%) |
| SBNA Originations ⁴ | \$3,008 | \$2,634 | \$2,620 | 14% | 15% | \$5,642 | \$4,705 | 20% |

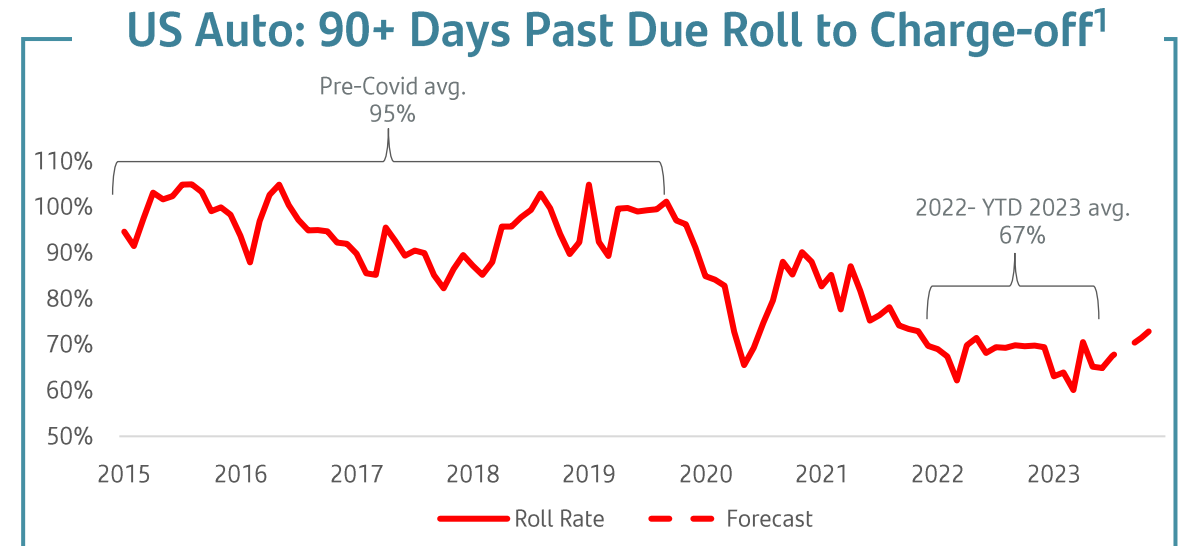
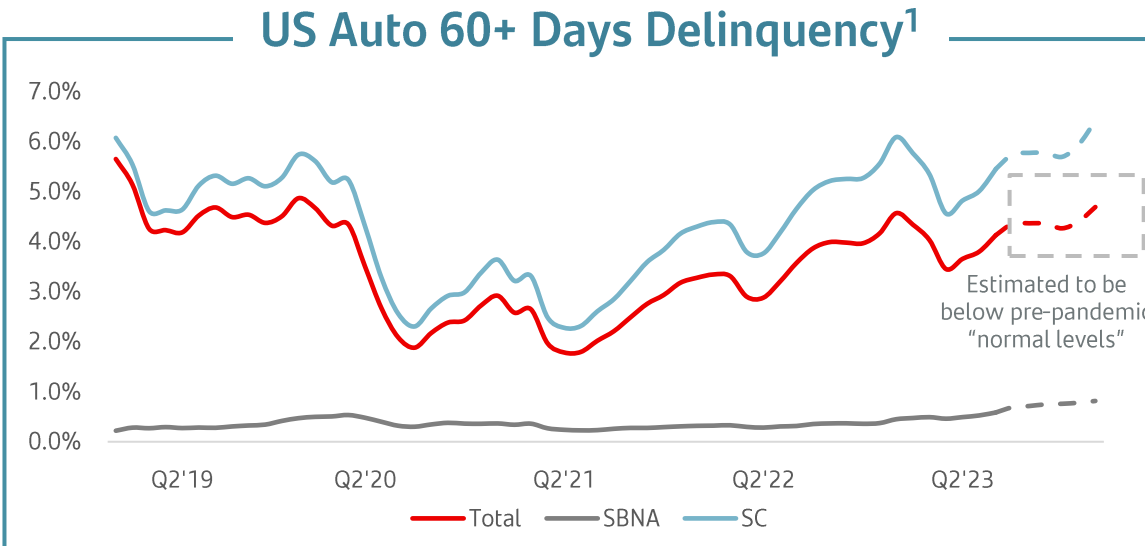


¹ Approximate FICO scores
² Includes nominal capital lease originations
³ Includes SBNA loan originations of \$1.4B and lease originations of \$1.6B for Q2 2023
⁴ SBNA originations remain off SC's balance sheet in the service for others portfolio

Auto delinquencies continue to normalize, but roll to charge-off remain at historic lows levels



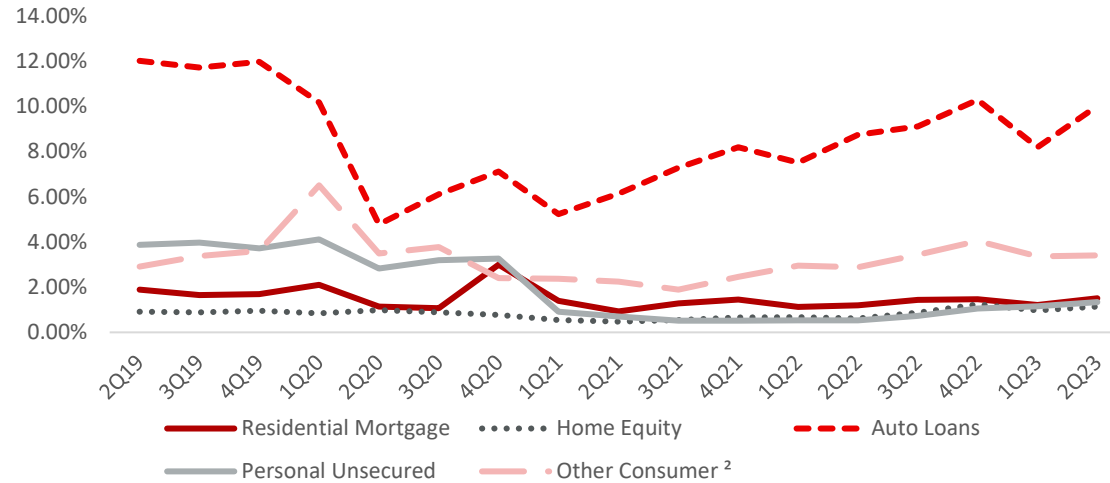
- The percentage of > 640 FICO loans in the loan portfolio increased since 2016 from 14% to 41%
- Deposit funding increased to 32% for Q2'23 from 17% in 2019 as a result of One-Auto strategy
- Provision normalization continues, but better than initially expected as strong auto prices and resilient consumer and favorable late-stage cure rates



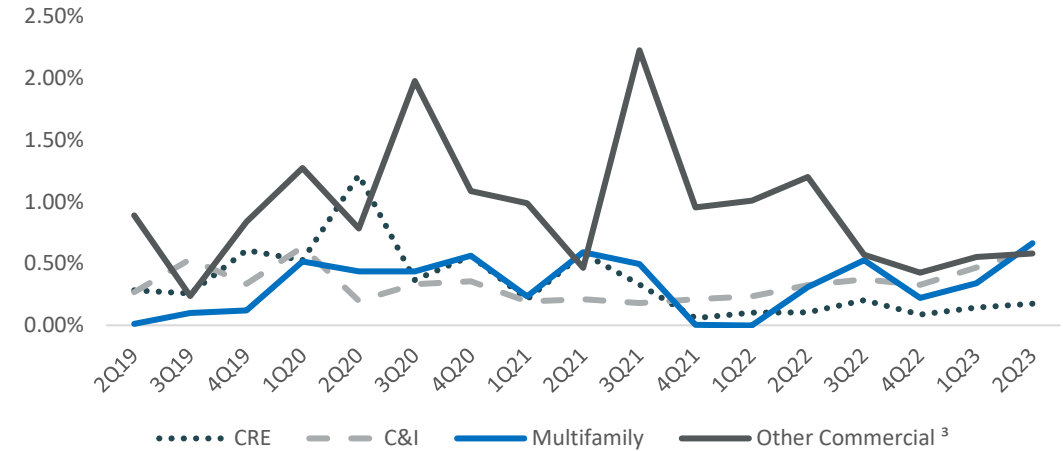
1 | Data as of June 30, 2023
 2 | Auto loans excludes commercial fleet and loans held-for-sale ("LHFS")

Consumer and Commercial Loan Delinquency

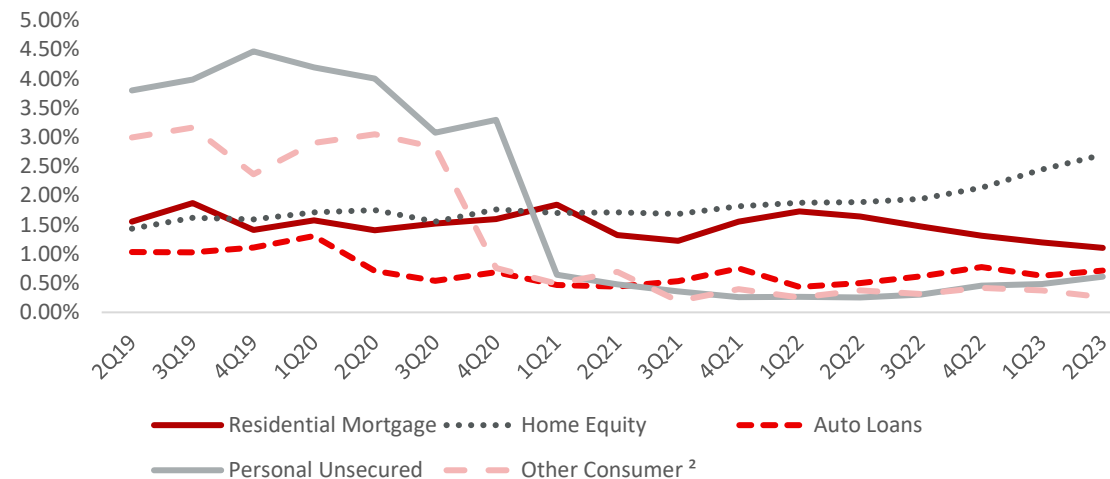
Consumer: 30-89 Days Past Due¹



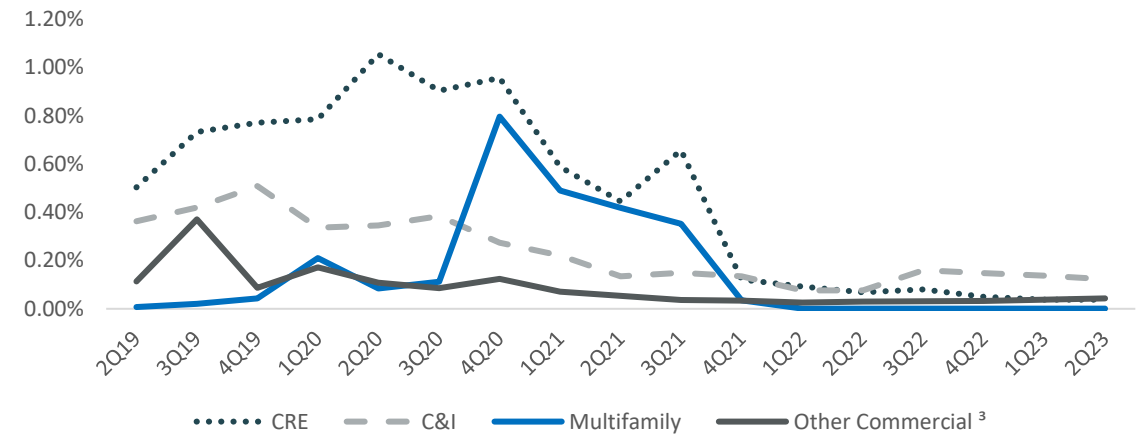
Commercial: 30-89 Days Past Due¹



Consumer: 90+ Days Past Due¹



Commercial: 90+ Days Past Due¹

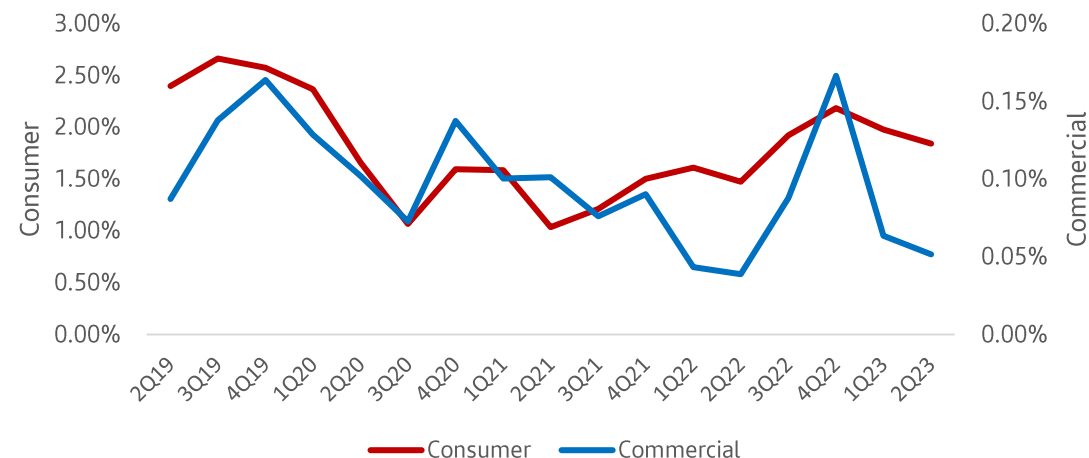


¹ Based on a percentage of financing receivables for their respective loan businesses
² Other Consumer (\$74.7M in Q2 2023) primarily includes recreational vehicle ("RV") and marine loans
³ Other Commercial (\$7.6B in Q2 2023) includes commercial equipment vehicle financing leveraged leases and loans

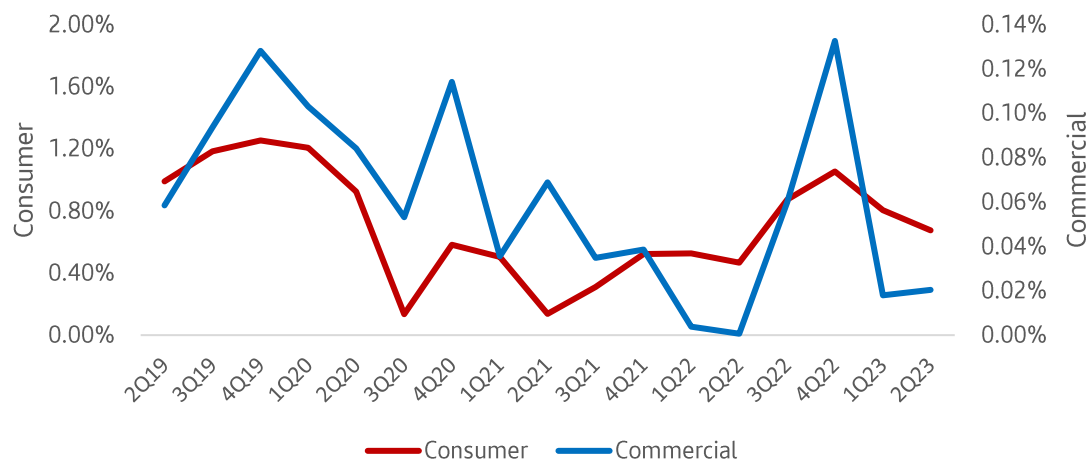
Charge-offs and Recoveries by Portfolio Segment

- Consumer net charge-offs increased 37bps YoY, but decreased 14bps QoQ due to the resilient consumer and favorable late-stage cure rates
- Commercial net charge-offs stable YoY and QoQ

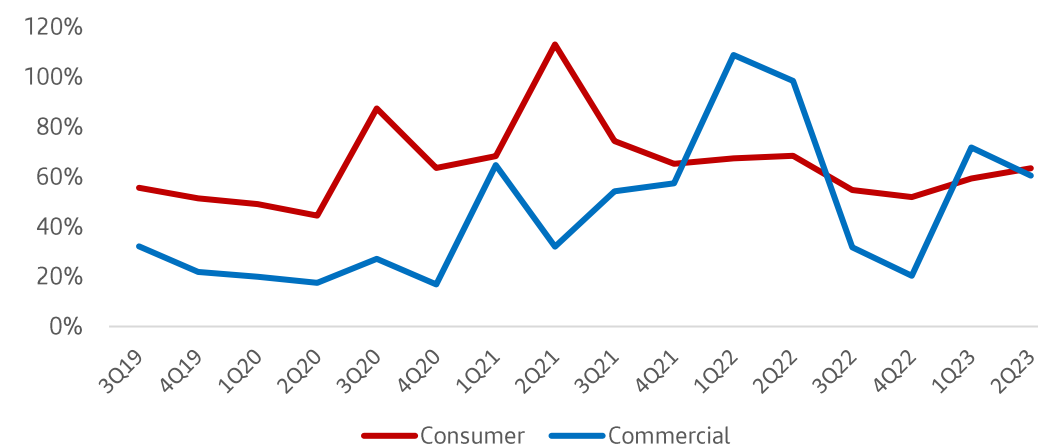
Charge-offs^{1,2}



Net Charge-offs ("NCOs")



Recoveries³



1 Charge-offs and NCOs are based on a percentage of their respective loan balances
 2 Includes current period gross write-offs for Q2 2023 by class of financing receivable
 3 Recoveries are based on a percentage of gross charge-offs

Allowance For Credit Losses (“ACL”)

Allowance ratio stable

| Allowance Ratios <i>(\$ in Millions)</i> | June 30, 2023 <i>(Unaudited)</i> | March 31, 2023 <i>(Unaudited)</i> | December 31, 2022 <i>(Audited)</i> | June 30, 2022 <i>(Unaudited)</i> |
|--|--|---|--|--|
| Total loans held for investment ("LHFI") | \$97,776 | \$98,759 | \$97,338 | \$92,762 |
| Total ACL ¹ | \$6,819 | \$7,001 | \$6,866 | \$6,641 |
| Total Allowance Ratio | 7.0% | 7.1% | 7.1% | 7.2% |

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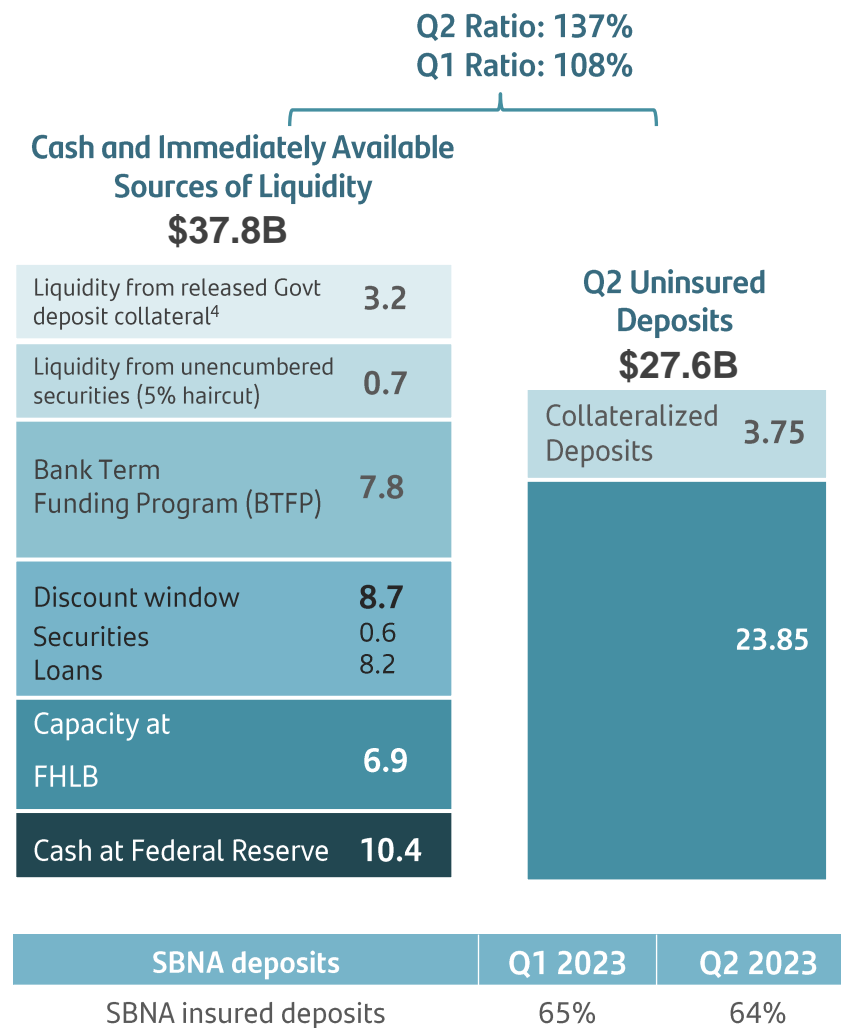


Overall borrowings at SHUSA stable QoQ, while Contingent Liquidity position at SBNA increases

BORROWED FUNDS PROFILE: BALANCE (\$B)

| | 2Q23 | 1Q23 | 2Q22 | QoQ (%) | YoY (%) |
|--|-------------|-------------|-------------|------------|-----------|
| Senior Unsecured Debt ¹ | 10.8 | 10.3 | 10.4 | 5% | 4% |
| FHLB | 8.7 | 7.5 | 2.8 | 15% | 215% |
| Credit Linked Notes | 1.2 | 1.3 | 0.7 | -2% | -2% |
| Third-Party Secured Funding ² | 3.2 | 4.7 | 3.3 | -32% | -2% |
| Amortizing Notes | 5.2 | 3.9 | 2.0 | 33% | 160% |
| Securitized | 16.5 | 18.2 | 22.0 | -9% | -25% |
| Intragroup | 0.0 | 0.0 | 2.0 | 0% | -100% |
| Total SHUSA Funding | 45.6 | 45.9 | 43.2 | -1% | 6% |
| Preferred Equity | 1.5 | 0.5 | 0.0 | 200% | 100% |

SBNA CONTINGENT LIQUIDITY³



¹ Includes the subordinated notes

² The warehouse lines and repurchase facilities are fully collateralized by a designated portion of the Company's RICs, leased

³ As of 6/30/2023

⁴ Includes high quality liquid assets that are encumbered as collateral for uninsured government deposits

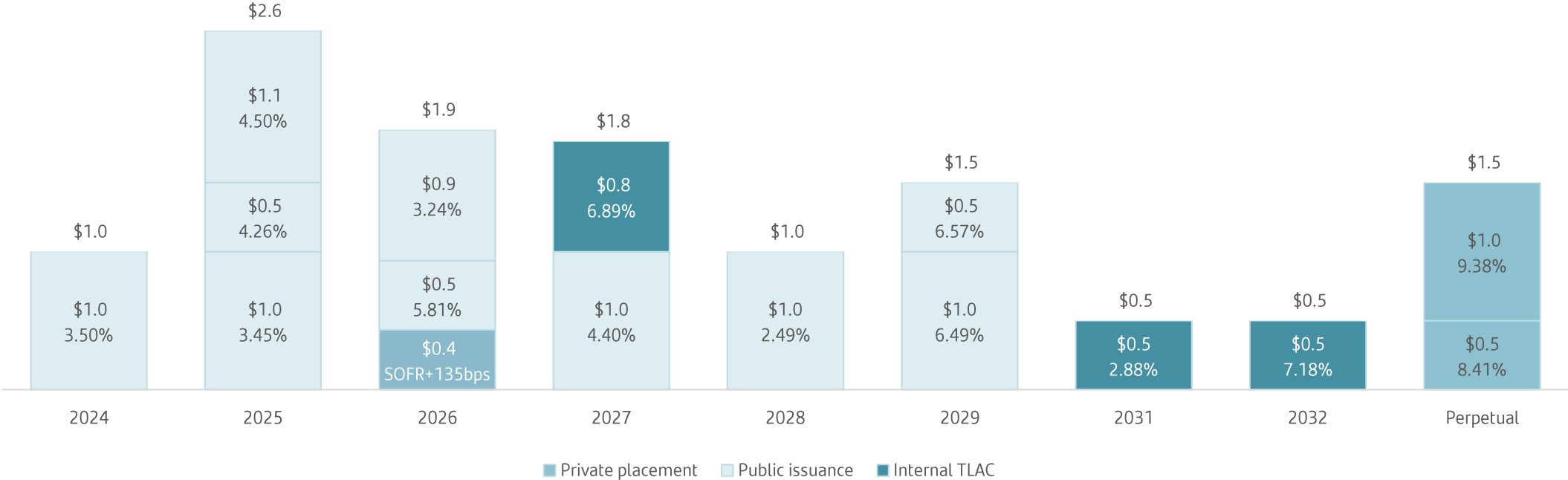
Debt & Total Loss-Absorbing Capacity ("TLAC")

As of Q2 2023, SHUSA met the Federal Reserve's TLAC and long-term debt ("LTD") requirements¹, with 21.87% TLAC, 7.25% eligible LTD and a CET1 ratio of 12.80%

In June SHUSA executed the following:

- \$500MM of fixed-to-floating 6NC5yr 6.565%
- \$1B of fixed-rate non-cumulative perpetual preferred stock, Series F, which counts towards Tier 1 capital

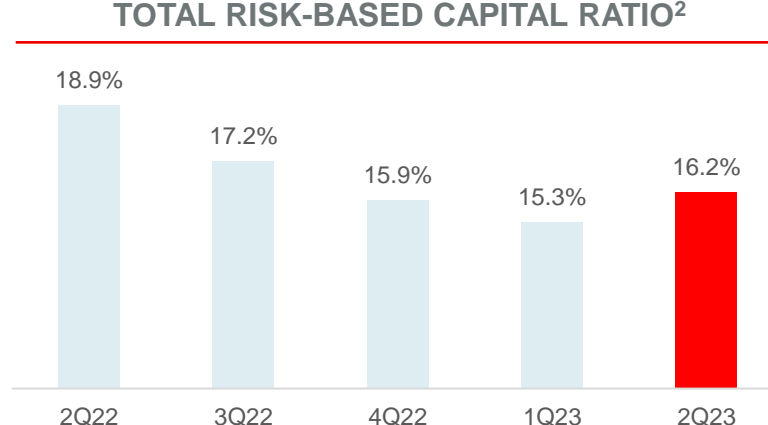
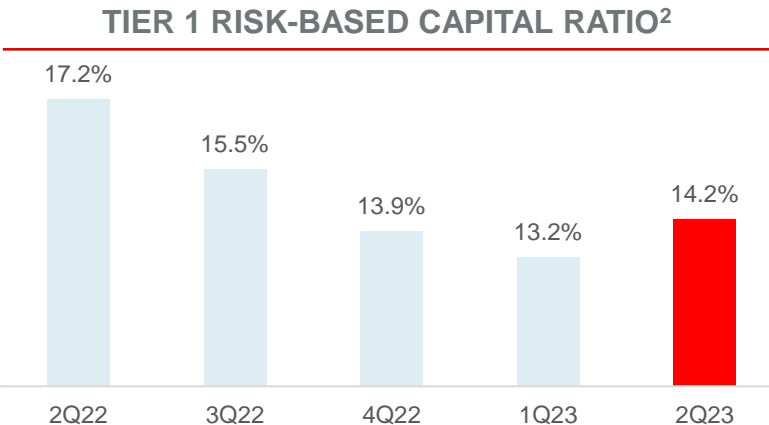
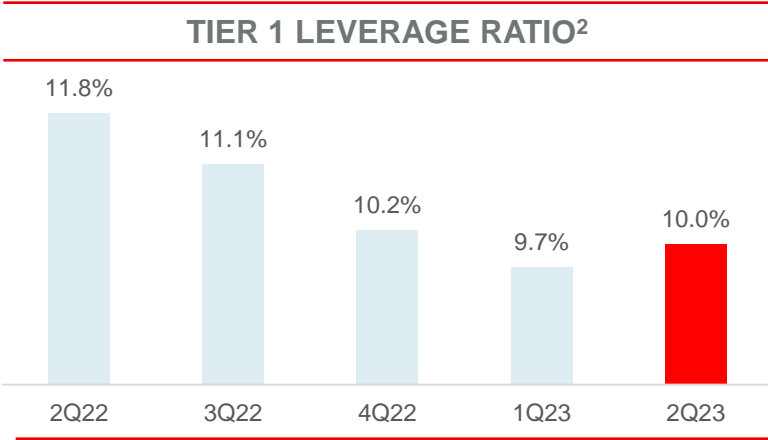
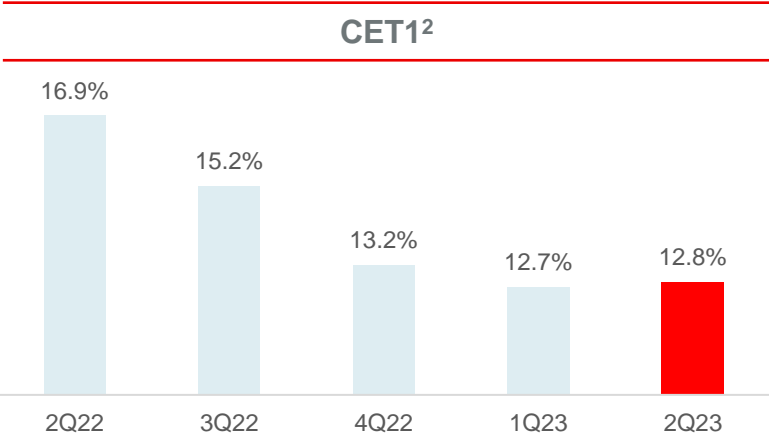
SHUSA Debt Maturity Schedule² (\$B)



¹ SHUSA's requirement is 20.5% for TLAC and 6.0% for LTD as a percentage of risk-weighted assets
² Senior debt issuance. Data as of June 30, 2023

Capital Ratios

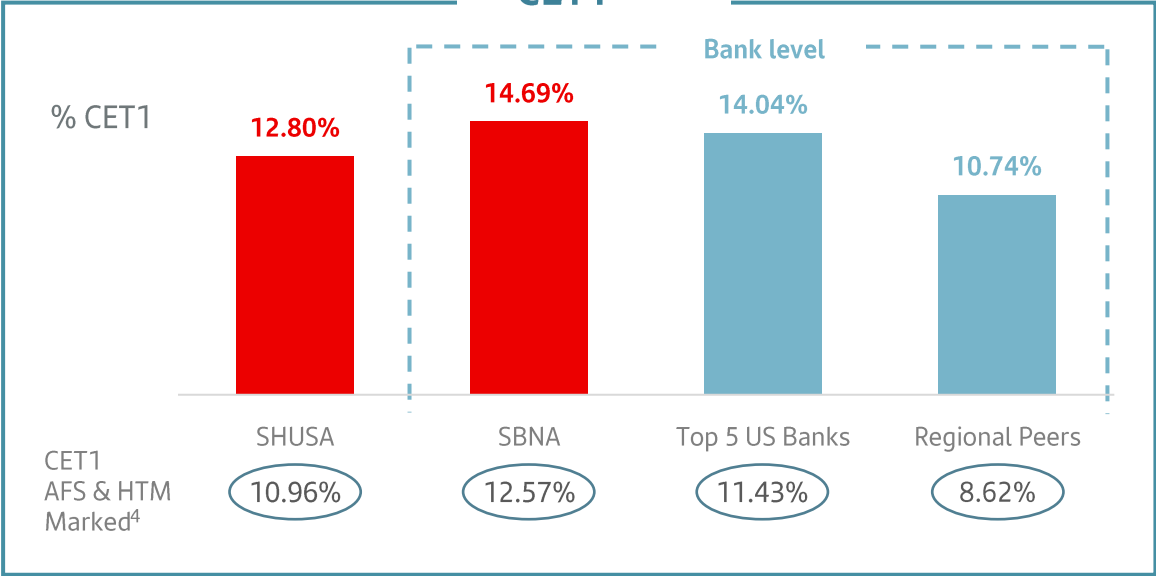
- CET1 increased 10bps QoQ and Tier 1 increased 30bps QoQ
- SHUSA declared a \$1B dividend in Q2 2023 and issued \$1B of fixed-rate non-cumulative perpetual preferred stock, which counts towards Tier 1 capital
- SHUSA's updated stress capital buffer ("SCB") requirement¹, will be 2.5% of its CET1 capital resulting in an overall CET1 capital requirement of 7.0%



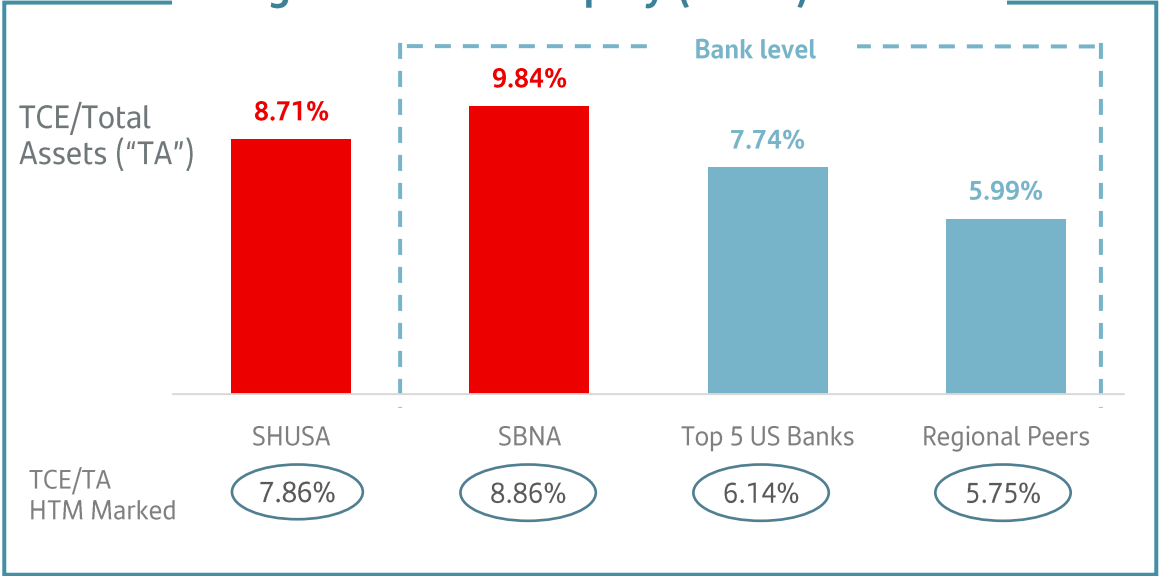
¹ Effective on October 1, 2023
² Under capital rules SHUSA is not required to include negative accumulated other comprehensive income ("AOCI") and regulatory capital, but as a sub as a global systemically important bank we manage AOCI closely as it impact regulatory capital at the global consolidated level

Strong balance sheet position with risk management standards in line with GSIB banks

CET1^{1,2,3}



Tangible Common Equity ("TCE") Ratio^{1,2,3}

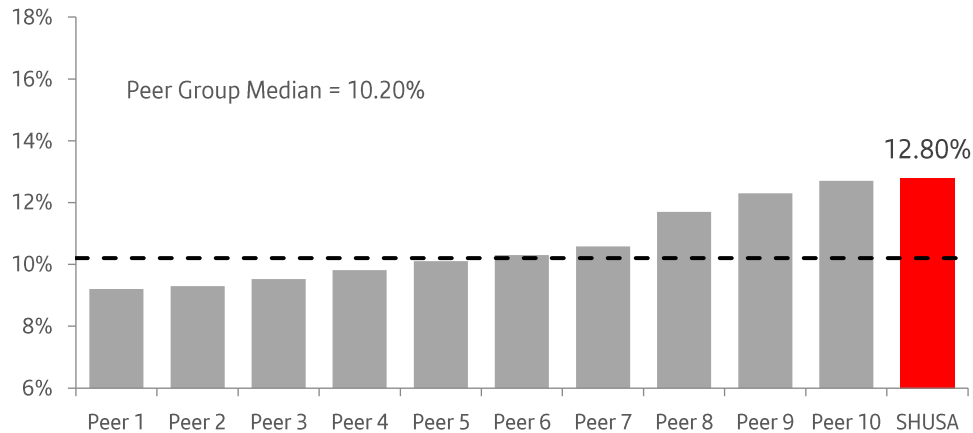


¹ Top 5 banks reported through 6/30/23 (includes JPM, BOA, Citi, Wells Fargo, and US Bank)
² SBNA peer set reported through 6/30/23 (includes Key Bank, Fifth Third, Huntington, Regions, Citizens, M&T, Comerica, and Zions)
³ Peer data sourced from call reports as of June 30, 2023
⁴ Estimate considering the full liquidation value of available-for-sale ("AFS") of held-to-maturity ("HTM") securities, net of statutory tax (26%)

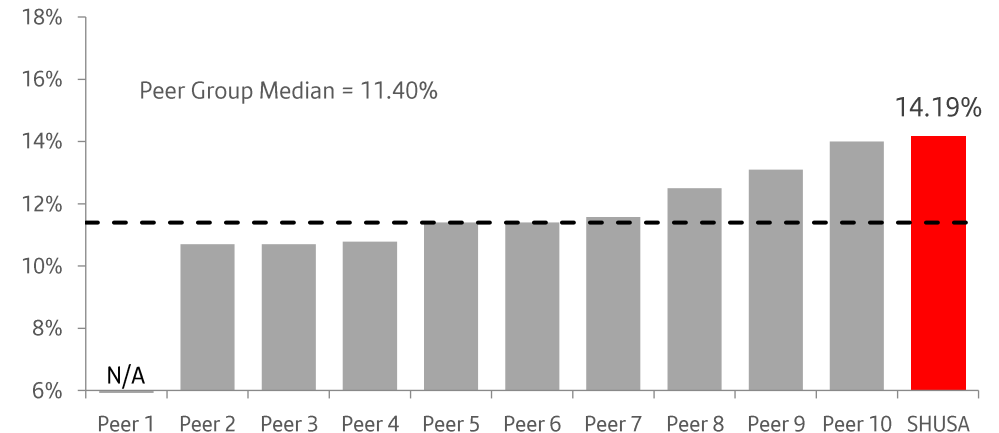
SHUSA Capital Ratios vs. Peer Group^{1,2}

- SHUSA ratios remain near the top of their peer group in risk-based ratios

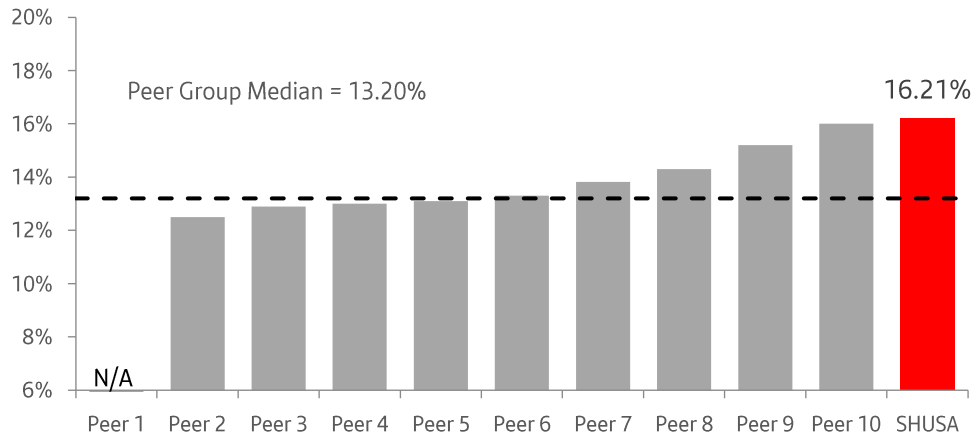
CET1



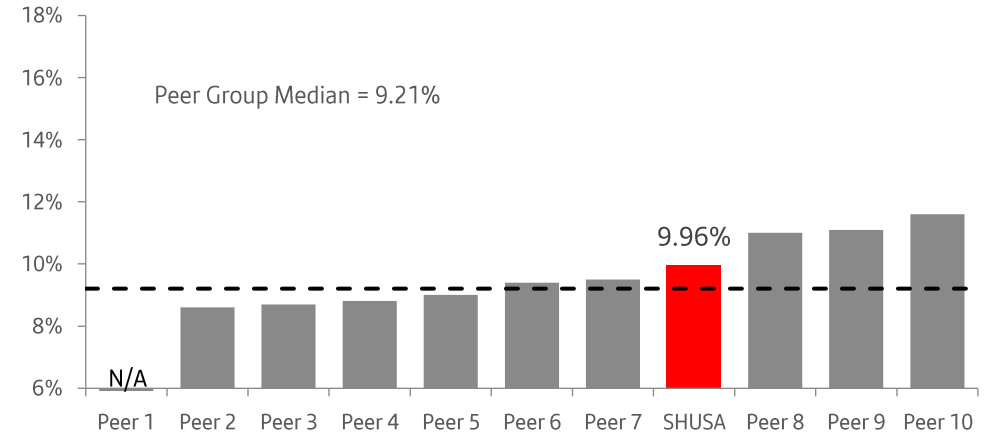
TIER 1 CAPITAL RATIO



TOTAL CAPITAL



TIER 1 LEVERAGE RATIO

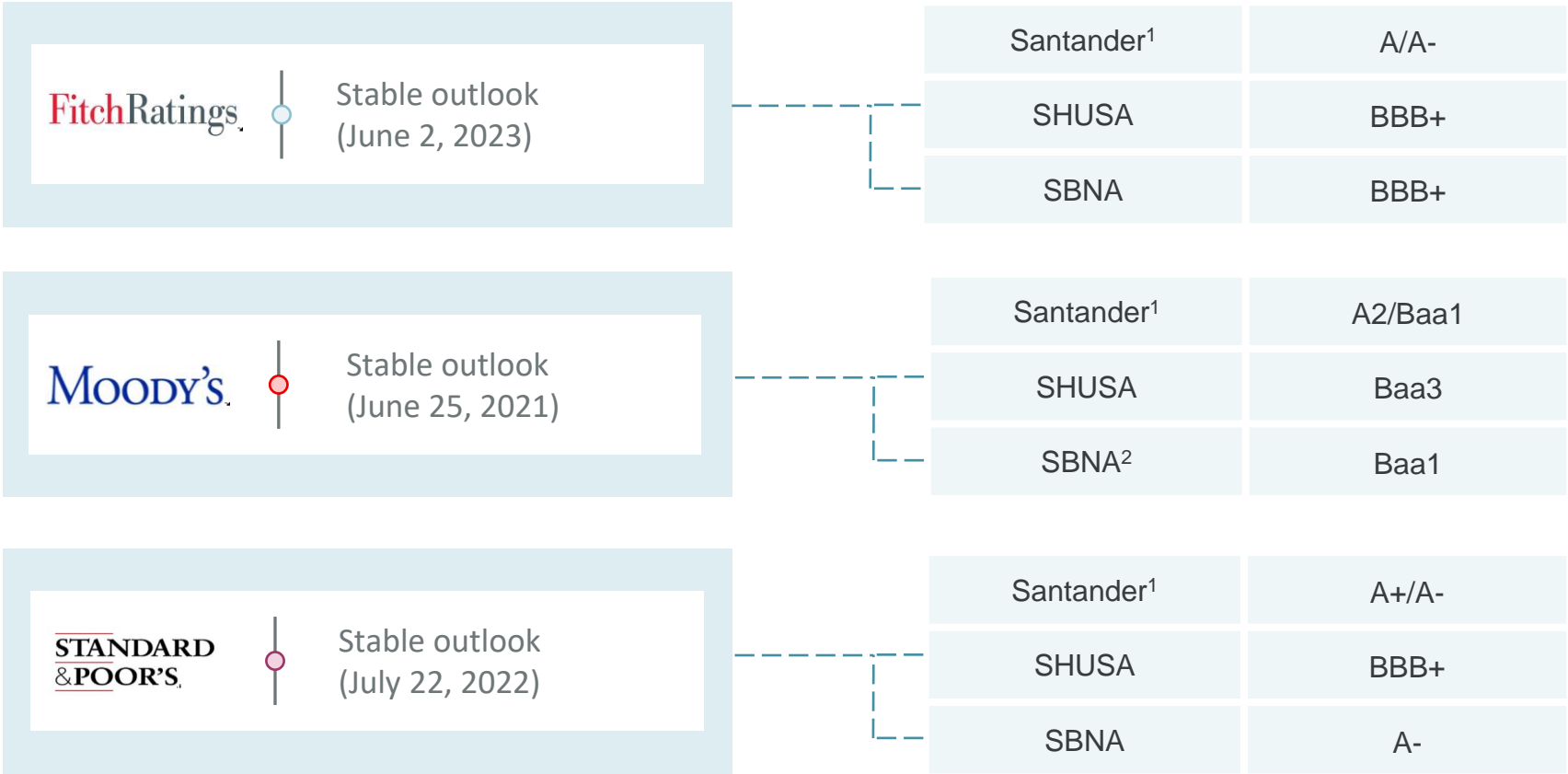


1 | Source: SEC Filings
 2 | SHUSA peer set includes FITB, Ally, CFG, COF, DFS, HBAN, Key, MTB, RF, SYF

Rating Agencies

SHUSA and SBNA ratings outlook remains “stable”

SR. DEBT RATINGS BY SANTANDER ENTITY



1 | Senior preferred debt / senior non-preferred debt
 2 | SBNA long-term issuer rating

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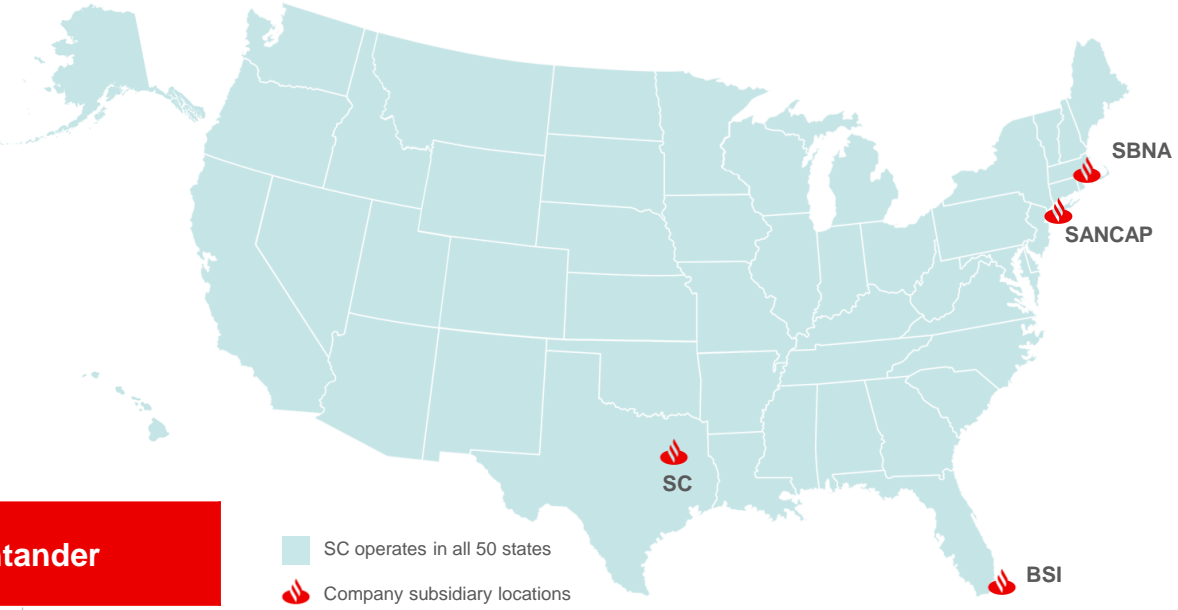


Appendix



SHUSA

SHUSA is the intermediate holding company for Santander US entities, is SEC-registered and issues under the ticker symbol "SANUSA"



SHUSA Highlights¹

-  **8 major locations**
-  **\$171B in assets**
-  **~13,600 employees**
-  **~4.4M customers**



SBNA – Retail Bank

Products include:

- \$77B of retail and commercial deposits
- C&I
- CRE and Multi-family
- Auto and dealer floorplan financing

SC – Auto Finance

- Leading auto loan/lease originator & servicer
- Top structured finance issuer in retail auto asset-backed securities ("ABS")

BSI – Private Banking

- Private wealth management for HNW and ultra-HNW clients

SANCAP³– Broker Dealer

Institutional broker-dealer:

- US fixed-income market making
- Experienced fixed-income sales and trading team
- Focus on structuring and advisory services for asset originators in real estate and specialty finance markets

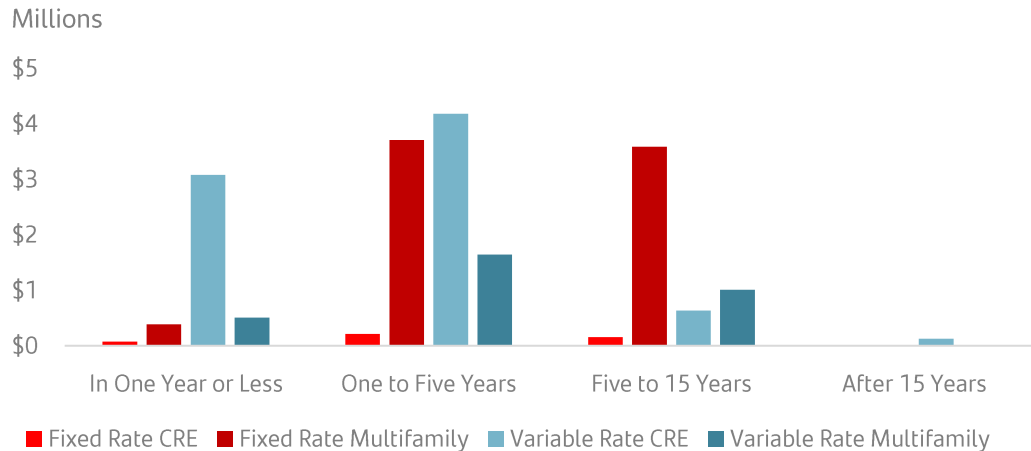


¹ Data as of June 30, 2023
² Includes SLLC, which offers personal investment & financial planning services to clients
³ Amherst Pierpont Securities ("APS") and Santander Investment Securities ("SIS") merged to form the new SanCap on February 6, 2023

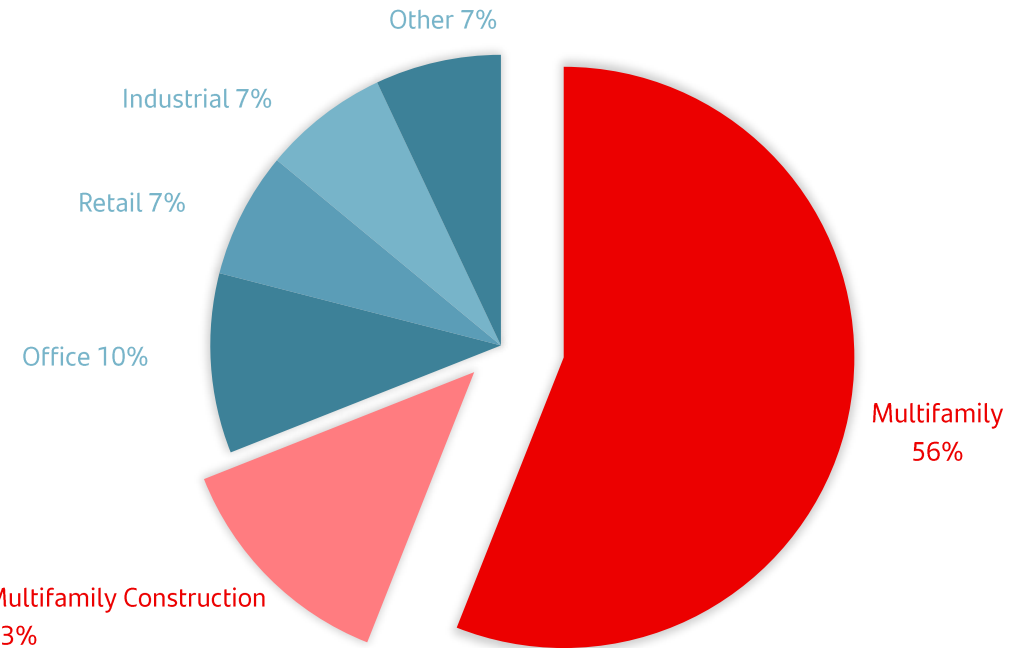
Multifamily makes up approximately 70% of total CRE portfolio exposure at SBNA

- Multifamily lending (occupied and construction) represents 14% of loans held for investment and is primarily located in key markets such as NYC
 - Construction originations concentrated on well-established and proven builders and sponsors
- Office exposure represents 2% of loans held for investment and has higher occupancy compared to industry average¹
 - Concentration of the office portfolio consists of investment grade, single tenants, with lease expirations beyond loan maturities
- Retail portfolio represents 1% of loans held for investment and principally anchored by credit tenants.

Portfolio by maturity and interest rate



CRE portfolio consists mostly of multifamily^{2,3}



| Total Multifamily | | \$13.43B |
|--------------------------|--|----------|
| Multifamily | | \$10.85B |
| Multifamily Construction | | \$2.58B |

| Other CRE | | \$5.90B |
|-------------|--|---------|
| Office | | 1,99B |
| Retail | | 1.25B |
| Industrial | | 1.42B |
| Hospitality | | 0.28B |
| Other | | 0.96B |



¹ Source: REIS/Moodys as of 6/30/2023

² Data as of 6/30/2023

³ Multifamily construction is within "CRE" in SHUSA's second quarter Form 10-Q. Total Multifamily for SHUSA's Form 10-Q = \$10.85B and Total CRE = \$8.48B

Consumer Activities

| Quarter Ended June 30, 2023 | 2023 | | | 2022 ² | | | Total Consumer Activities | |
|-----------------------------------|---------|------------------|---------------------------|-------------------|----------|---------------------------|------------------------------|------------|
| | Auto | CBB ¹ | Total Consumer Activities | Auto | CBB | Total Consumer Activities | Dollar Increase / (Decrease) | Percentage |
| (\$ in 000's) | | | | | | | | |
| Net interest income | 908,011 | 411,837 | 1,319,848 | 1,021,335 | 331,433 | 1,352,768 | (32,920) | -2.4% |
| Non-interest income | 650,238 | 63,733 | 713,971 | 696,509 | 78,709 | 775,218 | (61,247) | -7.9% |
| Credit losses expense / (benefit) | 95,850 | 97,712 | 193,562 | 334,181 | 58,299 | 392,480 | (198,918) | -50.7% |
| Total expenses | 824,907 | 359,816 | 1,184,723 | 828,895 | 376,912 | 1,205,807 | (21,084) | -1.7% |
| Income/(loss) before income taxes | 637,492 | 18,042 | 655,534 | 554,768 | (25,069) | 529,699 | 125,835 | 23.8% |

| Year-To-Date Ended June 30, 2023 | 2023 | | | 2022 ² | | | Total Consumer Activities | |
|-------------------------------------|------------|------------|---------------------------|-------------------|------------|---------------------------|------------------------------|------------|
| | Auto | CBB | Total Consumer Activities | Auto | CBB | Total Consumer Activities | Dollar Increase / (Decrease) | Percentage |
| (\$ in 000's) | | | | | | | | |
| Net interest income | 1,828,283 | 812,084 | 2,640,367 | 2,072,601 | 633,389 | 2,705,990 | (65,623) | -2.4% |
| Non-interest income | 1,300,920 | 129,707 | 1,430,627 | 1,402,865 | 156,712 | 1,559,577 | (128,950) | -8.3% |
| Credit losses expense / (benefit) | 513,615 | 206,807 | 720,422 | 554,707 | 65,343 | 620,050 | 100,372 | 16.2% |
| Total expenses | 1,648,797 | 730,227 | 2,379,024 | 1,630,383 | 754,049 | 2,384,432 | (5,408) | -0.2% |
| Income/(loss) before income taxes | 966,791 | 4,757 | 971,548 | 1,290,376 | (29,291) | 1,261,085 | (289,537) | -23.0% |
| Total assets as of 6/30/23 | 62,561,204 | 13,150,873 | 75,712,077 | 61,804,866 | 12,880,656 | 74,685,522 | 1,026,555 | 1.4% |

Commercial Activities

| Quarter Ended June 30, 2023 | 2023 | | | 2022 ¹ | | | Total Commercial Activities | |
|-----------------------------------|---------|---------|-----------------------------|-------------------|--------|-----------------------------|------------------------------|------------|
| | C&I | CRE | Total Commercial Activities | C&I | CRE | Total Commercial Activities | Dollar Increase / (Decrease) | Percentage |
| (\$ in 000's) | | | | | | | | |
| Net interest income | 79,390 | 112,936 | 192,326 | 75,795 | 84,747 | 160,542 | 31,784 | 19.8% |
| Non-interest income | 16,779 | 12,651 | 29,430 | 12,488 | 7,187 | 19,675 | 9,755 | 49.6% |
| Credit losses expense / (benefit) | (7,150) | 25,683 | 18,533 | 8,622 | 4,550 | 13,172 | 5,361 | 40.7% |
| Total expenses | 61,037 | 34,636 | 95,673 | 64,771 | 32,149 | 96,920 | (1,247) | -1.3% |
| Income/(loss) before income taxes | 42,282 | 65,268 | 107,550 | 14,890 | 55,235 | 70,125 | 37,425 | 53.4% |

| Year-To-Date Ended June 30, 2023 | 2023 | | | 2022 ¹ | | | Total Commercial Activities | |
|-------------------------------------|-----------|------------|-----------------------------|-------------------|------------|-----------------------------|------------------------------|------------|
| | C&I | CRE | Total Commercial Activities | C&I | CRE | Total Commercial Activities | Dollar Increase / (Decrease) | Percentage |
| (\$ in 000's) | | | | | | | | |
| Net interest income | 161,994 | 218,068 | 380,062 | 143,457 | 163,182 | 306,639 | 73,423 | 23.9% |
| Non-interest income | 27,707 | 17,648 | 45,355 | 27,374 | 22,064 | 49,438 | (4,083) | -8.3% |
| Credit losses expense / (benefit) | (5,056) | 56,066 | 51,010 | 12,256 | (14,788) | (2,532) | 53,542 | 2114.6% |
| Total expenses | 120,305 | 66,468 | 186,773 | 132,517 | 64,050 | 196,567 | (9,794) | -5.0% |
| Income/(loss) before income taxes | 74,452 | 113,182 | 187,634 | 26,058 | 135,984 | 162,042 | 25,592 | 15.8% |
| Total assets as of 6/30/23 | 5,528,337 | 22,339,705 | 27,868,042 | 6,661,483 | 18,481,532 | 25,143,015 | 2,725,027 | 10.8% |

| CIB (\$ in 000's) | Quarter Ended June 30, 2023 | | Quarterly Change | |
|-----------------------------------|-----------------------------|-------------------|------------------------------|------------|
| | 2023 | 2022 ¹ | Dollar Increase / (Decrease) | Percentage |
| Net interest income | 61,845 | 48,361 | 13,484 | 27.9% |
| Non-interest income | 88,058 | 72,599 | 15,459 | 21.3% |
| Credit losses expense / (benefit) | (3,011) | (3,003) | (8) | -0.3% |
| Total expenses | 115,892 | 117,201 | (1,309) | -1.1% |
| Income/(loss) before income taxes | 37,022 | 6,762 | 30,260 | 447.5% |

| CIB (\$ in 000's) | YTD Ended June 30, 2023 | | YTD Change | |
|-----------------------------------|-------------------------|-------------------|------------------------------|------------|
| | 2023 | 2022 ¹ | Dollar Increase / (Decrease) | Percentage |
| Net interest income | 121,634 | 74,250 | 47,384 | 63.8% |
| Non-interest income | 177,793 | 142,266 | 35,527 | 25.0% |
| Credit losses expense / (benefit) | (14,132) | 3,390 | (17,522) | -516.9% |
| Total expenses | 235,177 | 193,233 | 41,944 | 21.7% |
| Income/(loss) before income taxes | 78,382 | 19,893 | 58,489 | 294.0% |
| Total assets | 29,510,739 | 28,747,499 | 763,240 | 2.7% |

Wealth Management

| Wealth Management (\$ in 000's) | Quarter Ended June 30, 2023 | | Quarterly Change | |
|------------------------------------|-----------------------------|-------------------|------------------------------|------------|
| | 2023 | 2022 ¹ | Dollar Increase / (Decrease) | Percentage |
| Net interest income | 73,637 | 45,227 | 28,410 | 62.8% |
| Non-interest income | 62,852 | 62,587 | 265 | 0.4% |
| Credit losses expense / (benefit) | - | - | - | - |
| Total expenses | 67,499 | 59,375 | 8,124 | 13.7% |
| Income/(loss) before income taxes | 68,990 | 48,439 | 20,551 | 42.4% |

| Wealth Management (\$ in 000's) | YTD Ended June 30, 2023 | | YTD Change | |
|------------------------------------|-------------------------|-------------------|------------------------------|------------|
| | 2023 | 2022 ¹ | Dollar Increase / (Decrease) | Percentage |
| Net interest income | 143,656 | 64,370 | 79,286 | 123.2% |
| Non-interest income | 120,507 | 140,237 | (19,730) | -14.1% |
| Credit losses expense / (benefit) | - | - | - | - |
| Total expenses | 136,021 | 121,032 | 14,989 | 12.4% |
| Income/(loss) before income taxes | 128,142 | 83,575 | 44,567 | 53.3% |
| Total assets | 7,671,458 | 8,304,682 | (633,224) | -7.6% |

Other

| Other (\$ in 000's) | Quarter Ended June 30, 2023 | | Quarterly Change | |
|-----------------------------------|-----------------------------|-------------------|------------------------------|------------|
| | 2023 | 2022 ¹ | Dollar Increase / (Decrease) | Percentage |
| Net interest income | (156,384) | (73,486) | (82,898) | -112.8% |
| Non-interest income | 19,042 | 19,319 | (277) | -1.4% |
| Credit losses expense / (benefit) | (234) | 1,551 | (1,785) | -115.1% |
| Total expenses | 93,327 | 53,769 | 39,558 | 73.6% |
| Income/(loss) before income taxes | (230,435) | (109,487) | (120,948) | -110.5% |

| Other (\$ in 000's) | YTD Ended June 30, 2023 | | YTD Change | |
|-----------------------------------|-------------------------|-------------------|------------------------------|------------|
| | 2023 | 2022 ¹ | Dollar Increase / (Decrease) | Percentage |
| Net interest income | (284,055) | (137,832) | (146,223) | -106.1% |
| Non-interest income | 39,337 | 39,137 | 200 | 0.5% |
| Credit losses expense / (benefit) | (6,049) | 101 | (6,150) | -6089.1% |
| Total expenses | 163,292 | 104,498 | 58,794 | 56.3% |
| Income/(loss) before income taxes | (401,961) | (203,294) | (198,667) | -97.7% |
| Total assets | 30,059,380 | 28,443,114 | 1,616,266 | 5.7% |

 * Other includes the results of immaterial entities, earnings from non-strategic assets, the investment portfolio, interest expense on SBNA's and SHUSA's borrowings and other debt obligations, amortization of intangible assets and certain unallocated corporate income and indirect expenses

1 | Prior period data has been recast

SHUSA: Quarterly Trended Statement Of Operations

| (\$ in Millions) | 2Q22 | 3Q22 | 4Q22 | 1Q23 | 2Q23 |
|---|---------|---------|---------|---------|---------|
| Interest income | 1,908 | 2,238 | 2,554 | 2,852 | 3,172 |
| Interest expense | (375) | (639) | (992) | (1,342) | (1,681) |
| Net interest income | 1,533 | 1,599 | 1,562 | 1,510 | 1,491 |
| Fees & other income | 939 | 934 | 871 | 863 | 879 |
| Other non-interest income | 11 | (19) | 12 | 37 | 35 |
| Net revenue | 2,483 | 2,514 | 2,445 | 2,410 | 2,405 |
| General, administrative, and other expenses | (1,533) | (1,574) | (1,563) | (1,543) | (1,557) |
| Credit loss expense / (benefit) | (404) | (636) | (761) | (542) | (209) |
| Income before taxes | 546 | 304 | 121 | 325 | 639 |
| Income tax (expense)/benefit | (107) | (76) | 2 | (28) | (65) |
| Net income | 439 | 228 | 123 | 297 | 574 |
| | 2Q22 | 3Q22 | 4Q22 | 1Q23 | 2Q23 |
| NIM | 4.3% | 4.5% | 4.4% | 4.1% | 3.9% |

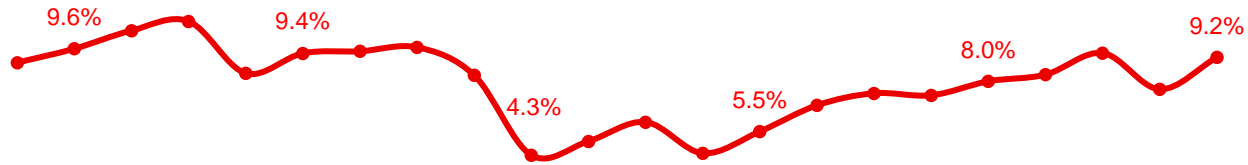
SHUSA: Non-GAAP Reconciliations

(\$ in Millions)

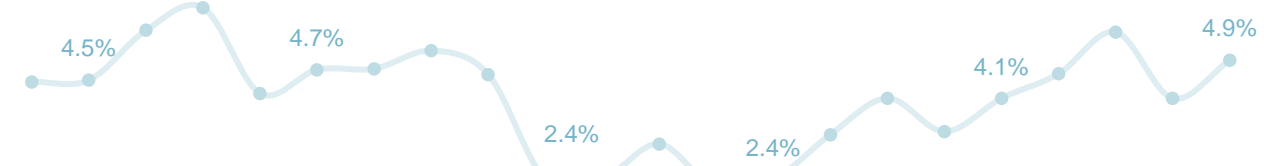
| | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 | 2Q23 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| SHUSA pre-tax pre-provision income | | | | | | | | | |
| Pre-tax income, as reported | 1,539 | 1,084 | 903 | 778 | 546 | 304 | 121 | 325 | 639 |
| (Release of)/provision for credit losses | (317) | 20 | 14 | 217 | 404 | 636 | 761 | 542 | 209 |
| Pre-tax pre-provision Income | 1,222 | 1,104 | 917 | 995 | 950 | 940 | 882 | 867 | 848 |
| CET1 to risk-weighted assets | | | | | | | | | |
| CET1 capital | 19,895 | 20,573 | 21,068 | 20,576 | 19,565 | 18,025 | 16,256 | 15,916 | 15,942 |
| Risk-weighted assets | 113,295 | 112,068 | 111,820 | 111,181 | 115,655 | 118,818 | 123,031 | 125,707 | 124,502 |
| Ratio | 17.6% | 18.4% | 18.8% | 18.5% | 16.9% | 15.2% | 13.2% | 12.7% | 12.8% |
| Tier 1 leverage | | | | | | | | | |
| Tier 1 capital | 21,868 | 22,631 | 23,175 | 20,921 | 19,910 | 18,370 | 17,101 | 16,646 | 17,672 |
| Avg total assets, leverage capital purposes | 148,072 | 152,058 | 154,429 | 154,305 | 168,042 | 165,054 | 167,686 | 172,191 | 177,521 |
| Ratio | 14.8% | 14.9% | 15.0% | 13.6% | 11.8% | 11.1% | 10.2% | 9.7% | 10.0% |
| Tier 1 risk-based | | | | | | | | | |
| Tier 1 capital | 21,868 | 22,631 | 23,175 | 20,921 | 19,910 | 18,370 | 17,101 | 16,646 | 17,672 |
| Risk-weighted assets | 113,295 | 112,068 | 111,820 | 111,181 | 115,655 | 118,818 | 123,031 | 125,707 | 124,502 |
| Ratio | 19.3% | 20.2% | 20.7% | 18.8% | 17.2% | 15.5% | 13.9% | 13.2% | 14.2% |
| Total risk-based | | | | | | | | | |
| Risk-based capital | 23,446 | 24,192 | 25,333 | 22,848 | 21,896 | 20,396 | 19,607 | 19,171 | 20,179 |
| Risk-weighted assets | 113,295 | 112,068 | 111,820 | 111,181 | 115,655 | 118,818 | 123,031 | 125,707 | 124,502 |
| Ratio | 20.7% | 21.6% | 22.7% | 20.6% | 18.9% | 17.2% | 15.9% | 15.3% | 16.2% |

SC DELINQUENCY AND LOSS

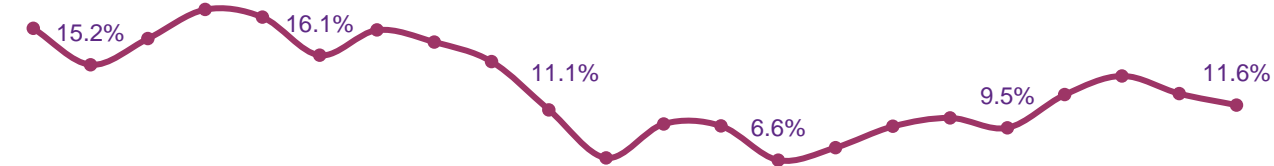
Delinquency Ratios: 30-59 Days Delinquent, RICs, Held-For-Investment ("HFI")



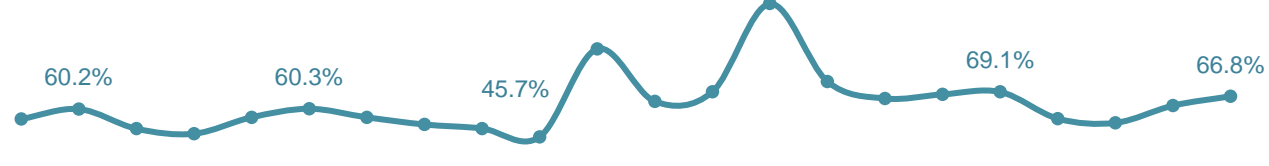
Delinquency Ratios: >59 Days Delinquent, RICs, HFI



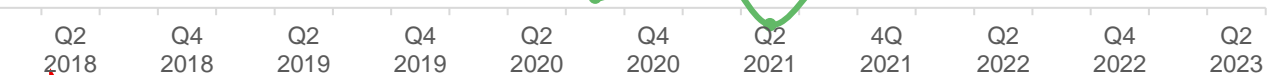
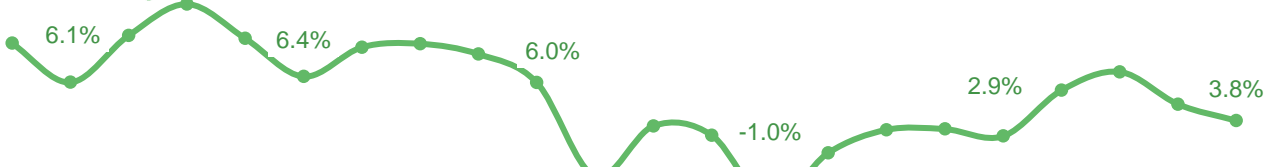
Gross Charge-off Rates



SC Recovery Rates¹ (% of Gross Loss)



Net Charge-off Rates²



¹ Recovery rate – Includes insurance proceeds, bankruptcy/deficiency sales, and timing impacts
² Net charge-off rates on RICs, HFI

Delinquencies and charge-offs continue to normalize

○ **Early-stage delinquencies** increased 120bps YoY

○ **Late-stage delinquencies** increased 80bps YoY

○ **Gross charge-off rate** increased 210bps YoY

○ **SC's recovery rate** of 66.8% continues to normalize

○ **Net charge-off rate** increased 90bps YoY

Thank You.

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Our culture is based on believing that everything we do should be:

Simple Personal Fair.[®]



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